

State of South Dakota

SEVENTY-FIFTH SESSION
LEGISLATIVE ASSEMBLY, 2000

674D0125

HOUSE STATE AFFAIRS COMMITTEE ENGROSSED NO. **HB1094** - 2/9/00

Introduced by: Representatives Wudel, Apa, Broderick, Brooks, Brown (Jarvis), Clark, Crisp, Diedrich (Larry), Diedrich (Elmer), Duenwald, Duniphan, Earley, Engbrecht, Fitzgerald, Fryslie, Garnos, Hennies, Jaspers, Juhnke, Klaudt, Koehn, Konold, Kooistra, Koskan, Lintz, McCoy, McNenny, Michels, Monroe, Munson (Donald), Napoli, Pummel, Putnam, Richter, Slaughter, Smidt, Solum, Sutton (Duane), Wetz, and Young and Senators Benson, Albers, Bogue, Brosz, Dennert, Drake, Frederick, Hainje, Lange, Symens, and Valandra

1 FOR AN ACT ENTITLED, An Act to create the people's trust fund in the state treasury and to
2 declare an emergency.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. The people's trust fund is established in the state treasury. Any money received
5 from the Master Settlement Agreement signed on November 23, 1998, by attorneys general from
6 several states and various tobacco companies shall be deposited in the people's trust fund. The
7 principal in the trust fund may not be expended. The fund shall be invested according to §§ 4-5-
8 23 and 4-5-26. Interest earned on money in the fund shall be deposited in the people's interest
9 fund created in section 2 of this Act.

10 Section 2. The people's interest fund is established in the state treasury. Interest earned on
11 money in the fund shall be credited to the people's interest fund. The money in the people's
12 interest fund shall remain in the fund until appropriated by the Legislature. The fund shall be
13 invested according to §§ 4-5-23 and 4-5-26.

1 Section 3. Whereas, this Act is necessary for the support of the state government and its
2 existing public institutions, an emergency is hereby declared to exist, and this Act shall be in full
3 force and effect from and after its passage and approval.

1 **BILL HISTORY**

2 1/15/00 First read in House and referred to State Affairs. H.J. 58

3 2/7/00 Scheduled for Committee hearing on this date.

4 2/7/00 State Affairs Deferred to another day, AYES 10, NAYS 3.

5 2/8/00 Scheduled for Committee hearing on this date.

6 2/8/00 State Affairs Do Pass Amended, Passed, AYES 11, NAYS 2.